

NEVRO CORP  
Form 4  
May 16, 2016

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Elghandour Rami

(Last) (First) (Middle)

C/O NEVRO CORP., 1800 BRIDGE PARKWAY

(Street)

REDWOOD CITY, CA 94065

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
NEVRO CORP [NVRO]

3. Date of Earliest Transaction (Month/Day/Year)  
05/12/2016

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount (A) or (D) Price   |  |   |
| Common Stock                    | 05/12/2016                           |  | M                              |   | 3,844 A \$ 3.6  | 68,024 <sup>(1)</sup>                                    | D   |
| Common Stock                    | 05/12/2016                           |  | M                              |   | 3,156 A \$ 3.6  | 71,180 <sup>(1)</sup>                                    | D   |
| Common Stock                    | 05/12/2016                           |  | S <sup>(2)</sup>               |   | 1,649 D \$ 63.055 <sup>(3)</sup>  | 69,531 <sup>(1)</sup>                                    | D   |
| Common Stock                    | 05/12/2016                           |  | S <sup>(2)</sup>               |   | 5,051 D \$ 64.1474 <sup>(4)</sup>   | 64,480 <sup>(1)</sup>                                    | D   |
| Common Stock                    | 05/12/2016                           |  | S <sup>(2)</sup>               |   | 300 D \$ 65.1333  | 64,180 <sup>(1)</sup>                                    | D   |

(5)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|-------------------------------|
| Stock Option (right to buy)                | \$ 3.6   | 05/12/2016                           |  | M                              | 3,844  | <u>(6)</u> 12/17/2022                                    | Common Stock  | 3,844                         |
| Stock Option (right to buy)                | \$ 3.6   | 05/12/2016                           |  | M                              | 3,156  | <u>(7)</u> 05/14/2023                                    | Common Stock  | 3,156                         |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |           |       |
|---|---------------|-----------|-----------|-------|
|   | Director      | 10% Owner | Officer   | Other |
| Elghandour Rami<br>C/O NEVRO CORP.<br>1800 BRIDGE PARKWAY<br>REDWOOD CITY, CA 94065 |               |           | President |       |

## Signatures

/s/ Andrew Galligan, as Attorney-in-Fact for Rami Elghandour 05/16/2016

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Includes 63,695 RSUs.

(2) The sale was effected pursuant to the Reporting Person's Rule 10b5-1 trading plan.

(3) The price reported in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from \$62.65 to \$63.45, inclusive. The Reporting Person hereby undertakes to provide to the Securities and Exchange Commission staff, the Issuer, or a security holder of the Issuer, upon request, full information regarding the number of shares sold at each respective price within the range set forth in this footnote.

(4) The price reported in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from \$63.75 to \$64.74, inclusive. The Reporting Person hereby undertakes to provide to the Securities and Exchange Commission staff, the Issuer, or a security holder of the Issuer, upon request, full information regarding the number of shares sold at each respective price within the range set forth in this footnote.

(5) The price reported in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from \$64.82 to \$65.76, inclusive. The Reporting Person hereby undertakes to provide to the Securities and Exchange Commission staff, the Issuer, or a security holder of the Issuer, upon request, full information regarding the number of shares sold at each respective price within the range set forth in this footnote.

(6) The option, representing the right to purchase 137,875 shares of the issuer's common stock, vests and becomes exercisable in respect to 25% of the original number of shares subject to the option on the first anniversary measured from November 1, 2012 (the "Vesting Commencement Date"), and 1/48th of the total number of shares vest and become exercisable in thirty-six (36) successive and equal monthly installments thereafter, such that 100% of the shares underlying to the option will be fully vested and exercisable on the fourth anniversary of the Vesting Commencement Date, subject to the Reporting Person's continued service to the issuer.

(7) The option, representing the right to purchase 88,207 shares of the issuer's common stock, vests and becomes exercisable in respect to 1/48th of the original number of shares subject to the option on each monthly anniversary measured from May 15, 2013 (the "Vesting Commencement Date"), such that 100% of the shares underlying the option will be fully vested and exercisable on the fourth anniversary of the Vesting Commencement Date, subject to the Reporting Person's continued service to the issuer.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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